GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2429
ANSWERED ON:23.07.2004
INVESTMENT BY IFC
Owaisi Shri Asaduddin

Will the Minister of FINANCE be pleased to state:

(A) WHETHER THE INTERNATIONAL FINANCE CORPORATION IS INVESTING IN THE INDIAN COMPANIES ENGAGED IN MANUFACTURING, INFRASTRUCTURE AND FINANCIAL SECTOR;

(B) IF SO, THE QUANTUM OF INVESTMENT MADE BY IFC IN THE INDIAN COMPANIES DURING EACH OF THE LAST THREE YEARS;

(C) WHETHER IFC PROPOSE TO INCREASE ITS INVESTMENT IN THE INDIAN COMPANIES ENGAGED IN THE ABOVE SECTORS;

(D) IF SO, THE DETAILS THEREOF AND PROPOSED FINANCIAL ASSISTANCE LIKELY TO BE PROVIDED BY IFC DURING THE CURRENT FINANCIAL YEAR; AND

(E) THE NAMES OF COMPANIES IN WHICH FINANCIAL ASSISTANCE IS LIKELY TO BE UTILIZED?

Answer

MINISTER OF STATE FOR REVENUE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM)

(a) Yes Sir,

(b) International Finance Corporation (IFC) has approved investment of US $ 210.21 million, US $ 361.67 million and US $ 307.98 million during July 2001 - June 2002, July 2002 - June 2003 and July 2003 - June 2004, respectively in the Indian Companies.

(c), (d) & (e) IFC proposes to continue investing actively in the Indian companies. IFC`s investment in the Indian companies during the current financial year will be subject to the availability of suitable investment opportunities. The focus of IFC`s investment would be to support internationally competitive industries and services, financial markets and private infrastructure.